SENATE BILL 748

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CF 6lr2851

1996 Regular Session I 6lr285

By: Senator Derr

Introduced and read first time: February 15, 1996 Assigned to: Rules Re-referred to: Budget and Taxation, February 23, 1996

Committee Report: Favorable Senate action: Adopted Read second time: March 27, 1996

CHAPTER _____

1 AN ACT concerning

2 City of Frederick - National Museum of Civil War Medicine

3 FOR the purpose of amending Chapter 206 of the Acts of the General Assembly of 1994,

- 4 the City of Frederick National Museum of Civil War Medicine Loan of 1994, to
- 5 extend the time by which the Board of Directors of the National Museum of Civil

6 War Medicine, Inc. shall provide and expend a matching fund.

7 BY repealing and reenacting, with amendments,

- 8 Chapter 206 of the Acts of the General Assembly of 1994
- 9 Section 1

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 11 MARYLAND, That the Laws of Maryland read as follows:

12 Chapter 206 of the Acts of 1994

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF14 MARYLAND, That:

15 (1) The Board of Public Works may borrow money and incur indebtedness on

16 behalf of the State of Maryland through a State loan to be known as the City of Frederick

 $17\,$ - National Museum of Civil War Medicine Loan of 1994 in a total principal amount equal

18 to the lesser of (i) \$1,000,000 or (ii) the amount of the matching fundprovided in

19 accordance with Section 1(5) below. This loan shall be evidenced by theissuance, sale,

 $20\,$ and delivery of State general obligation bonds authorized by a resolution of the Board of

21 Public Works and issued, sold, and delivered in accordance with \$\$ 8-117 through 8-124

22 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

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1 (2) The bonds to evidence this loan or installments of this loan maybe sold as a 2 single issue or may be consolidated and sold as part of a single issue of bonds under § 3 8-122 of the State Finance and Procurement Article.

4 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and 5 first shall be applied to the payment of the expenses of issuing, selling, and delivering the 6 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on 7 the books of the Comptroller and expended, on approval by the Board of Public Works, 8 for the following public purposes, including any applicable architects'and engineers' fees: 9 as a grant to the Board of Directors of the National Museum of Civil War Medicine, Inc. 10 for the repair, renovation, rehabilitation, and reconstruction of a building in the City of 11 Frederick for use as the National Museum of Civil War Medicine, and forthe provision of 12 capital equipment and exhibit space for the Museum.

13 (4) An annual State tax is imposed on all assessable property in theState in rate 14 and amount sufficient to pay the principal of and interest on the bondsas and when due 15 and until paid in full. The principal shall be discharged within 15 years after the date of 16 issuance of the bonds.

17 (5) Prior to the payment of any funds under the provisions of this Act for the 18 purposes set forth in Section 1(3) above, the Board of Directors of the National Museum 19 of Civil War Medicine, Inc. shall provide and expend a matching fund. No part of an 20 applicant's matching fund may be provided, either directly or indirectly, from funds of the 21 State, whether appropriated or unappropriated. No part of the fund may consist of real 22 property, in kind contributions, or funds expended prior to the effective date of this Act. 23 In case of any dispute as to the amount of the matching fund or what money or assets may 24 qualify as matching funds, the Board of Public Works shall determine the matter and the 25 Board's decision is final. The Board of Directors of the National Museum of Civil War 26 Medicine, Inc. has until June 1, [1996] 1998, to present evidence satisfactory to the Board 27 of Public Works that a matching fund will be provided. If satisfactory evidence is 28 presented, the Board shall certify this fact and the amount of the matching fund to the 29 State Treasurer, and the proceeds of the loan equal to the amount of the matching fund 30 shall be expended for the purposes provided in this Act. Any amount of the loan in excess 31 of the amount of the matching fund certified by the Board of Public Works shall be 32 canceled and be of no further effect.

(6) (a) Prior to the issuance of the bonds, the Board of Directors of the
National Museum of Civil War Medicine, Inc. shall grant and convey to the Maryland
Historical Trust a perpetual preservation easement to the extent of its interest:

36	(i) On the land or such portion of the land acceptable to the Trust;
37 and	
38	(ii) On the exterior and interior, where appropriate, of the historic

39 structures.

40 (b) The easement must be in form and substance acceptable to the Trust 41 and the extent of the interest to be encumbered must be acceptable to the Trust.

42 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 43 June 1, 1996.

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